

April 10, 2006

To: Martin J. Gruenberg, Acting Chairman
FDIC Board of Directors

I am writing to you about the recent news of Walmart trying to set itself up as a financial institution. We have already seen the damage they have done to many communities, in essentially bull-doing the numerous local businesses and stores that used to be such an integral part of each community "eco-system".

Where there were once neighbors who knew each other (as many of these smaller often family-run businesses very much encouraged by being familiar with generations of people who grew up in the same neighborhoods) and would come together to work on problems and enjoy community celebrations, we were left instead with isolated urban deserts offering more open invitations to crime and human neglect by the gigantic stores and parkinglots of Walmart.

I fear that Walmart will have the same destructive effect on neighborhood financial systems, taking away the last bit of humanity and community service that these local banks and financial institutions have to offer the less affluent populace. The richer people do not need a bigger bank!

If this should come to pass however, please make sure that it is regulated by all the rules and restrictions of the Federal Reserve and whatever laws all the other banks and financial institutions must abide by. Keep things as fair as possible. Walmart has shown that it has no qualms in changing the very nature and quality of the products it chooses to sell, and thus, has warped the very nature of the "free market". It must not be allowed to warp the entire economy by becoming the "Mr. Potter" (the monopolizing character of no conscience of a certain, well-known Christmas movie) of America.

I urge the members of the Board of Directors of the FDIC to attend the hearings about this matter, and listen to the concerns of those whose lives will be seriously affected by this matter.

Thank you for considering my comments.

-Sincerely,

Cynthia L. Dobson